

**MINUTES OF  
MISSISSIPPI TORT CLAIMS BOARD  
THURSDAY, MAY 14, 2015**

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The Mississippi Tort Claims Board (Board) meeting was held at 1:30 p.m. in Room 138, Woolfolk State Office Building; 501 North West Street; Jackson, Mississippi.

The following members were present, constituting a quorum:

P. Ryan Beckett, Chairman  
Chaney, Mike; Commissioner, MS Insurance Department  
Kelsey, Christina; Representing Insurance Commissioner Mike Chaney, MS Insurance Department  
Upchurch, Kevin; Executive Director, MS Department of Finance and Administration  
Whitley, Onetta; Deputy Attorney General, Representing Attorney General Jim Hood

Also present were:

Burkhalter, Chris; Bickerstaff, Whatley, Ryan & Burkhalter  
Donaldson, Bruce; Tort Claims Board  
Gray, Travis; Butler Snow  
Hopson, Senator Briggs; Senate  
Kelly, Trina; Tort Claims Board  
Logan, Jim; Tort Claims Board  
Matthews, Jordan; Butler Snow  
McElroy, Lea Ann; Tort Claims Board  
Milner, Steve; Tort Claims Board  
Wilson, Jeff; Trinity Capital  
Younger, Jim; Department of Public Safety  
Woodcock, J. D. "Woody"; Attorney General's Office

The Chairman called the meeting to order.

Motion was made by Mr. Upchurch to approve the minutes of the March 19, 2015, and April 13, 2015 meetings. Mrs. Kelsey seconded the motion, which passed unanimously.

The Chairman introduced Travis Gray and Jordan Matthews, guests with us from Butler Snow. Board members welcomed them to the meeting. He also congratulated Senator Briggs Hopson on his election as President-Elect of the Mississippi Bar Association.

In Old Business, Mrs. McElroy provided Board members with a final Legislation Summary for the 2015 Session. House Bill 1047 was vetoed because the language was unnecessary.

There was no New Business.

Mr. Logan presented financial reports for fiscal year 2015 through April 30, 2015. The Cash Flow Analysis details assessment receipts of \$4.6 million (out of a total assessment of \$5 million) and total expenditures of \$6.7 million. Mr. Logan advised that the fund has \$9.5 million in reserves and \$5.2 million in unencumbered funds. Claims paid in FY15 total \$2,627,070 and legal expenses total \$539,855. The average claim paid is \$4,529 and the average reserve is \$15,151. Mr. Logan then reviewed the Budget Comparison by category for fiscal year 2015, reporting that everything was well within the budget.

Mr. Wilson presented the investment report through April 2015. The portfolio currently has just under \$12.9 million invested with a market value of \$12.85 million. This reflects a considerable improvement in the negative gap between book value and market value. The internal rate of return is just over 2% and the yield of the portfolio is just under 2% for the fiscal year. The weighted average life of the portfolio is 2.43 years. The portfolio has earned just over \$215,000 for fiscal year 2015, and continues to outperform the index on a total return basis. In discussing the portfolio composition, Mr. Wilson indicated that cash would be invested before the end of the fiscal year to get us within the policy goals. With regard to the policy goals, The Board opted to go with the Treasurer's recommendation for 10% U.S. Treasury, 60% Agencies, and 30% Mortgage-Backed Securities, with the caveat that the policy would be reviewed by the Board annually (September 2015).

Mr. Milner provided members a report of his Loss Control activities since the last Board meeting, noting the letter to MDOT regarding culvert signs and Roy Tipton's response.

There was no Attorney General's Report.

Mrs. McElroy presented a list of 19 political subdivisions with the recommendation that all be approved for renewal of Certificates of Coverage. Mr. Upchurch made a motion to approve the list and Mrs. Kelsey seconded the motion, which passed by unanimous vote.

Mrs. McElroy presented a revised deposit schedule proposed by Singing River Health System to bring their Tort Claims Account to the funding level required as per their actuarial report. Board members were pleased to see the progress that would be made by June 30, as well as the removal of the balloon payment from the previous schedule. Mr. Upchurch made a motion to approve the deposit schedule. Mrs. Kelsey seconded the motion, which passed unanimously.

Mr. Donaldson provided a follow-up in the case of Myrtis Davis v. MS Department of Human Services. This case included a change in defense counsel from Jeremy Diamond to Sam Gwin. Judge Lilly Blackmon Sanders found liability to lie 50% with the Mississippi Department of Human Services (138,793.92) and 50% with Wilkinson County. On the possibility of appeal, we were able to negotiate the settlement down to \$100,000 and are finalizing that now. Mr. Donaldson now comes to discuss further action in this case. Senator Hopson recused himself. Mrs. Whitley made a motion to enter into Closed Session for the purpose of determining whether or not we have proper subject matter for which to enter into Executive Session. Commissioner

Chaney seconded the motion, which passed unanimously. Mrs. Whitley then made a motion to enter into Executive Session for the purpose of discussing potential litigation or possible disciplinary action resulting from the conduct of an attorney representing the interests of the Board in the Myrtis Davis matter. Mr. Upchurch seconded the motion which passed unanimously. Guests were excused and the Board entered Executive Session. ... Following discussion, Mrs. Whitley made a motion to exit Executive Session. Mr. Upchurch seconded the motion, which passed.

The Chairman reminded members that he would not be present for the July meeting. The Attorney General or his representative will Chair the meeting. He also requested the September meeting be moved from September 10<sup>th</sup> to September 17<sup>th</sup>.

There being no further business to come before the Board, the meeting was adjourned.

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P. RYAN BECKETT, CHAIRMAN



MIKE CHANEY, BOARD MEMBER




LYNN FITCH, BOARD MEMBER



JIM HOOD, BOARD MEMBER

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GARY RIKARD, BOARD MEMBER



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ALBERT SANTA CRUZ, BOARD MEMBER

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KEVIN J. UPCHURCH, BOARD MEMBER

**Mississippi Tort Claims Board**  
**Thursday, May 14, 2015 – 1:30 P.M.**

**AGENDA**

- I.** Approval of Minutes
  - A. March 19, 2015
  - B. April 13, 2015
  
- II.** Old Business
  - A. Legislative Update
  
- III.** New Business
  
- IV.** Financial Reports
  - A. Financial Report – Jim Logan
  - B. Investment Report – Jeff Wilson
  
- V.** Loss Control – Steve Milner
  
- VI.** Attorney General’s Report – Lea Ann McElroy
  
- VII.** Certificates of Coverage – Lea Ann McElroy
  - A. Singing River Health Systems
  
- VIII.** Claims Report – Bruce Donaldson
  - A. Myrtis Davis vs. Mississippi Department of Human Services
  
- IX.** Adjournment

*Next meeting date and time: July 9, 2015 – 1:30 P.M.*  
*Meeting location: Suite 138, Conference Center North, Woolfolk Building, Jackson, MS*

**MINUTES OF  
MISSISSIPPI TORT CLAIMS BOARD  
THURSDAY, MARCH 19, 2015**

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The Mississippi Tort Claims Board (Board) meeting was held at 1:30 p.m. in Room 117, Woolfolk State Office Building; 501 North West Street; Jackson, Mississippi.

The following members were present, constituting a quorum:

P. Ryan Beckett, Chairman  
Jackson, Laura; Deputy State Treasurer, Representing Treasurer Lynn Fitch  
Kelsey, Christina; Representing Insurance Commissioner Mike Chaney, MS Insurance  
Department  
Lanford, Mike; Deputy Attorney General, Representing Attorney General Jim Hood  
Upchurch, Kevin; Executive Director, MS Department of Finance and Administration

Also present were:

Donaldson, Bruce; Tort Claims Board  
Kelly, Trina; Tort Claims Board  
Logan, Jim; Tort Claims Board  
McElroy, Lea Ann; Tort Claims Board  
Moxley, Richard; Willis  
Scott, Leslie; Mississippi Association of Supervisors  
Surrette, Derrick; Mississippi Association of Supervisors  
Wells, Lisa; Cannon Cochran Management Services, Inc.  
Wilson, Jeff; Trinity Capital  
Younger, Jim; Department of Public Safety

Motion was made by Mr. Upchurch to approve the minutes of the November 13, 2014, meeting. Mrs. Jackson seconded the motion, which passed unanimously.

In Old Business, Mrs. McElroy provided Board members with a copy of Tim Farley's Liability Claims Audit Report, discussed his findings, as well as how those are being addressed. She also provided a Legislation Summary for the 2015 Session looking at House Bill 1047 and the appropriation in Senate Bill 2889.

There was no New Business.

Mr. Logan presented financial reports for fiscal year 2015 through February 28, 2015. The Cash Flow Analysis details assessment receipts of \$4.3 million (86% of the total assessment) and total expenditures of just over \$4 million. Total funds of \$16.2 million breakdown by account with \$3.6 million in the Treasury, \$228,516 in the Trustmark TPA account, and \$12.34 million in investments. Mr. Logan advised that the fund has \$10.5 million

in reserves and \$5.5 million in unencumbered funds. Claims paid in FY15 total \$1,519,068 and legal expenses total \$381,320. The average claim paid is \$3,191 and the average reserve is \$21,817. Mr. Logan then reviewed the Budget Comparison by category for fiscal year 2015, reporting that everything was in line for this time of year.

Mr. Wilson presented the investment report through February 2015. The portfolio currently has just under \$12.9 million invested with a market value of \$12.74 million. This reflects an increase in market value of \$100,000, but that margin is pretty static and we probably will not make up the last \$100,000 before the end of the fiscal year. That is not a concern, however, and is an increase of about \$500,000 over this time last year. The internal rate of return is right at 1.5% and the yield of the portfolio is just under 2% for the fiscal year, which is almost identical to where we were at the end of the calendar year. The weighted average life of the portfolio is just over 4 years, which is a little long. The portfolio has earned just over \$163,000 for fiscal year 2015, and should finish around \$200,000-\$225,000.

In Mr. Milner's absence, Mrs. McElroy provided members a report of his Loss Control activities since the last Board meeting, noting his presentations to the MHP districts which looked at reducing speed and speed-related accidents. Commissioner Santa Cruz and Colonel Berry have been very supportive in working with us in these efforts. In addition, Mr. Milner, Mr. Donaldson, and Mrs. McElroy made a presentation to Cadet Class 61 at the MLEOTA March 13<sup>th</sup>.

Mrs. McElroy presented five (5) attorneys for inclusion in the approved Attorney Register: T. Hunt Cole, Jr. of Forman, Perry, Watkins, Krutz & Tardy; Rocky W. Eaton of Tyner, Eaton & Fulce, PLLC; Dawn E. Fulce of Tyner, Eaton & Fulce, PLLC; Robert Greenlee of the Whitfield Law Group, PLLC; and James G. House, III of Forman, Perry, Watkins, Krutz & Tardy. Mr. Lanford moved to approve and Mrs. Kelsey seconded. The motion passed unanimously.

Mrs. McElroy presented a list of 57 political subdivisions with the recommendation that all be approved for renewal of Certificates of Coverage. Mr. Lanford made a motion to approve the list and Mrs. Jackson seconded the motion, which passed by unanimous vote.

Mrs. McElroy presented a deposit schedule proposed by Singing River Health System to bring their Tort Claims Account to the funding level required as per their actuarial report. Board members voiced concern that the final balloon payment in June of 2016 was over half of the amount to be deposited. Following discussion, members voiced their willingness to support some schedule by Singing River, but not with such a large balloon payment. They expressed a desire to have Singing River discuss this in person at the next meeting.

Lastly, Mrs. McElroy presented a request by the Mississippi Association of Supervisors Insurance Trust for approval to change their third party administrator to Canon Cochran Management Services Inc. (CCMSI) and their casualty reinsurance provider to County Reinsurance, Limited (CRL). In addition, because it is year-end for this program and we do have a new actuarial report for the Trust detailing that they will be funded at over the 95% level with current assessments and the reinsurance change, Mrs. McElroy also asked Board members to re-

approve the program going forward with an annual report due in July. Mr. Lanford moved to approve all three items and Mrs. Kelsey seconded. The motion passed unanimously. The Board thanked Mr. Surrette and Mrs. Scott for attending the meeting.

Mr. Donaldson provided a follow-up in the case of Myrtis Davis v. MS Department of Human Services, resulting from the change in defense counsel to Sam Gwin. The Defendant's Proposed Findings of Fact and Conclusions of Law were provided. Judge Lilly Blackmon Sanders has not yet ruled, which we think is a positive sign for us. We will see what additional information we have in May.

Mr. Donaldson reviewed the case of Estate of Austin Watkins v. MS Department of Human Services and the settlement recommendation of our defense attorney. Following discussion, Mr. Lanford made a motion to approve settlement authority of \$150,000. Mr. Upchurch seconded the motion, which passed by unanimous vote.

Mr. Donaldson reviewed the case of C.O. v. MS Department of Human Services and the settlement recommendation of our defense attorney. Following discussion, Mr. Upchurch made a motion to approve settlement authority of \$350,000 on the express provision that the money will be held in trust for the benefit of the minor and that the mother is not allowed to be the trustee (provided this provision does not negate the settlement agreement). Mrs. Kelsey seconded the motion, which passed by unanimous vote.

Mr. Donaldson reviewed the case of Elizabeth Gardner v. MS Department of Public Safety and the settlement recommendation of our defense attorney. Following discussion, Mr. Lanford made a motion to approve settlement authority of \$450,000. Mr. Upchurch seconded the motion, which passed by unanimous vote. In discussing the Supreme Court's factors regarding pursuit, the Chairman asked Board members to consider whether we want to address this standard through legislation next Session.

Lastly, Mr. Donaldson brought a claim resulting from a fallen tree on tax-forfeited land now owned by the Secretary of State's office. The Secretary of State's office is requesting that we pay for the removal of the tree. It is staff's opinion that this is a maintenance issue and the responsibility of the Secretary of State. Mr. Donaldson asked for the Board's opinion regarding these claims. The Board voiced its support for the position of the staff.

There being no further business to come before the Board, the meeting was adjourned.



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P. RYAN BECKETT, CHAIRMAN





  
MIKE CHANEY, BOARD MEMBER

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LYNN FITCH, BOARD MEMBER

  
JIM HOOD, BOARD MEMBER

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GARY RIKARD, BOARD MEMBER

  
ALBERT SANTA CRUZ, BOARD MEMBER  


  
KEVIN J. UPCHURCH, BOARD MEMBER

**MINUTES OF  
MISSISSIPPI TORT CLAIMS BOARD  
MONDAY, APRIL 13, 2015**

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A special meeting of the Mississippi Tort Claims Board (Board) was held at 1:30 p.m. in Room 117, Woolfolk State Office Building; 501 North West Street; Jackson, Mississippi.

The following members were present, constituting a quorum:

P. Ryan Beckett, Chairman  
Jackson, Laura; Deputy State Treasurer, Representing Treasurer Lynn Fitch  
Kelsey, Christina; Representing Insurance Commissioner Mike Chaney, MS Insurance  
Department  
Upchurch, Kevin; Executive Director, MS Department of Finance and Administration

Also present were:

Donaldson, Bruce; Tort Claims Board  
McElroy, Lea Ann; Tort Claims Board  
Younger, Jim; Department of Public Safety

Mr. Donaldson reviewed the case of Heirs of A.J. Cowart v. MS Department of Transportation and the settlement recommendation of our defense attorney. Following discussion, Mr. Upchurch made a motion to approve settlement authority of \$225,000. Mrs. Kelsey seconded the motion, which passed by unanimous vote.

The Chairman suggested we get Steve Milner to communicate and work with MDOT on culvert markings.

There being no further business to come before the Board, the meeting was adjourned.

  
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P. RYAN BECKETT, CHAIRMAN

  
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MIKE CHANEY, BOARD MEMBER

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LYNN FITCH, BOARD MEMBER

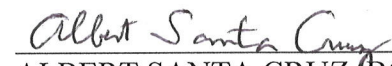


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JIM HOOD, BOARD MEMBER

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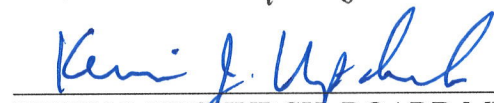
GARY RIKARD, BOARD MEMBER



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ALBERT SANTA CRUZ, BOARD MEMBER

by James W. Young, Jr.



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KEVIN J. UPCHURCH, BOARD MEMBER

# **Tort Claims Act Legislation Summary** 2015 Legislative Session

Bill No.	Introduced By	Action	MTCA Reference	Description	Notes
HB1047	Baker	Referred to Jud A (1/19) Passed Committee Substitute (1/28) Committee Sub Adopted (2/4) Passed House (2/4) Transmitted to Senate (2/6) Referred to Jud A (2/17) Passed Committee as Amended (2/26) Passed Senate as Amended (3/4) Returned for Concurrence (3/6) Decline to Concur/Invite Conference (3/12) House Conferees Named (3/25) Senate Conferees Names (3/27) Conference Report Filed (3/30) Conference Report Adopted (4/1) Enrolled Bill Signed (4/8) Vetoed (4/23)	11-46-1(f)(iii) 11-46-1(f)(iv) 11-46-15(4) 11-46-19(1)(w)	<del>Adds language to require the Board "to develop and maintain a comprehensive list of physicians who are employees of governmental entities" and then amends Act so that limitation of liability only applies to those physicians on our list</del> Revises 11-46-1(f)(iii) to include any employee or member of the Mississippi Charter Schools Authorizer Board; <del>adds 11-46-15(4) and 11-46-19(1)(w) which makes the Tort Claims Board responsible for verifying employment of physicians for governmental entities.</del> Revises 11-46-1(f)(iv) to include any member of the Personal Service Contract Review Board.	<i>Vetoed because language was unnecessary. Employees of both boards are covered under the statute's general definition of employee. Specifically naming them would support an argument that a member of a board not listed would not receive protection under the Act.</i>

**MISSISSIPPI TORT CLAIMS BOARD**  
**Combined Financial Report - Fiscal Year 2015**  
**Fund 3080**

**-----CASH FLOW ANALYSIS-----**

	March	April	Year-To-Date
<b>REVENUE:</b>			
Assessments Received	164,546.72	137,923.12	4,643,040.34
Interest	11.14	42.94	162.21
Investment Interest	9,831.88	42,163.89	215,190.93
Sale of Scrap	1,302.94	0.00	1,802.94
Refund of Prior Year Disbursement	0.00	0.00	1,658.12
Transfer In Funds	0.00	1,250,000.00	2,750,000.00
<b>Total Revenue</b>	<b>\$ 175,692.68</b>	<b>\$ 1,430,129.95</b>	<b>\$ 7,611,854.54</b>
<b>EXPENSES:</b>			
Claim Losses - TCB and TPA	31,365.91	1,076,636.48	2,627,070.25
Legal Expenses - TCB and TPA	66,509.62	92,025.27	539,855.01
Other Expenses - TCB and TPA	2,027.75	397.41	32,223.58
Administrative Expenses Paid	76,092.33	131,278.06	799,504.33
Transfer of Funds - Out	0.00	1,250,000.00	2,750,000.00
<b>Total Expenses</b>	<b>\$ 175,995.61</b>	<b>\$ 2,550,337.22</b>	<b>\$ 6,748,653.17</b>
<b>FUNDS ON HAND:</b>			
Beginning Balance	\$ 15,890,418.58	\$ 15,890,115.65	
Revenue	175,692.68	1,430,129.95	
Expenses	(175,995.61)	(2,550,337.22)	
Adjustments	0.00	0.00	
<b>Total Funds</b>	<b>\$ 15,890,115.65</b>	<b>\$ 14,769,908.38</b>	
Cash in Treasury	\$ 3,349,181.28	\$ 2,046,890.94	
Investment in Treasury	\$ 12,339,410.00	\$ 12,339,410.00	
TPA Trustmark Bank Balance	201,524.37	383,607.44	
<b>Total Funds By Account</b>	<b>\$ 15,890,115.65</b>	<b>\$ 14,769,908.38</b>	
Less Reserves	<b>\$ 10,394,121.13</b>	<b>\$ 9,530,103.40</b>	
<b>Unencumbered Funds Available</b>	<b>\$ 5,495,994.52</b>	<b>\$ 5,239,804.98</b>	

**-----CLAIMS/RESERVES DETAIL (Year-To-Date)-----**

	Tort Board	Mgt. Services	TOTAL
Claims - Payments	\$ 115,142.09	\$ 2,511,928.16	\$ 2,627,070.25
Claims - Legal Expenses	539,855.01	-	539,855.01
Claims - Other Expenses	434.00	31,789.58	32,223.58
<b>Total Paid Out to Date</b>	<b>\$ 655,431.10</b>	<b>\$ 2,543,717.74</b>	<b>\$ 3,199,148.84</b>
<b>OUTSTANDING RESERVES</b>	<b>477,825.08</b>	<b>9,052,278.32</b>	<b>9,530,103.40</b>
<b>Total Claims &amp; Reserves</b>	<b>\$ 1,133,256.18</b>	<b>\$ 11,595,996.06</b>	<b>12,729,252.24</b>
Number of Claims Created	511	427	938
Number of Claims Paid	243	337	580
Total Open Claims	199	430	629
<b>AVG. CLAIM \$ / # CLAIMS PAID</b>	<b>\$473.84</b>	<b>\$7,453.79</b>	<b>\$ 4,529.43</b>
<b>AVG. RESERVE / OPEN CLAIMS</b>	<b>\$2,401.13</b>	<b>\$21,051.81</b>	<b>\$ 15,151.20</b>

NOTE: Information represents combined operations for Treasury Fund 3080 and the Trustmark account (utilized by CCMSI).

# MISSISSIPPI TORT CLAIMS BOARD

## Budget Comparison Report

Treasury Fund 3080

Fiscal Year 2015

Expenses:	Total Budget	March 2015	April 2015	Year To Date Expenditures	Ending Balance	Percent Expended
A1-Salaries	\$ 555,000.00	\$ 47,502.36	\$ 44,720.17	\$ 446,841.69	\$ 108,158.31	80.51%
A2-Travel	8,000.00	0.00	187.21	1,947.04	6,052.96	24.34%
B-Contractual	4,727,706.00	94,813.73	178,155.98	886,508.50	3,841,197.50	18.75%
C-Commodities	8,300.00	244.36	232.72	4,366.71	3,933.29	52.61%
D2-Capital Outlay	3,500.00	0.00	0.00	0.00	3,500.00	0.00%
E-Subsidies	3,819,924.00	6,431.99	1,259,081.27	2,865,142.09	954,781.91	75.01%
<b>SUBTOTAL</b>	<b><u>\$ 9,122,430.00</u></b>	<b><u>\$ 148,992.44</u></b>	<b><u>\$ 1,482,377.35</u></b>	<b><u>\$ 4,204,806.03</u></b>	<b><u>\$ 4,917,623.97</u></b>	<b><u>46.09%</u></b>
TPA Expended		<u>27,003.17</u>	<u>1,067,959.87</u>	<u>2,543,847.14</u>		
<b>TOTAL Expended</b>		<b><u>\$ 175,995.61</u></b>	<b><u>\$ 2,550,337.22</u></b>	<b><u>\$ 6,748,653.17</u></b>		

# **TRINITY**

TRINITY CAPITAL INVESTORS

May 5, 2015

Mr. Jim Logan  
Mississippi Tort Claims Board  
P O Box 267  
Jackson, MS 39205-0267

Re: April 2015 Portfolio Highlights

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Total Portfolio	Book Value	\$12,911,599
	Market Value	\$12,854,702
FY 2015 Internal Rate of Return		2.025%
Current Portfolio Book Yield		1.91%
Market Yield		1.89%
Weighted Average Life		Approximately 2.43 years
2015 Fiscal YTD Earnings		215,193
Accrued Interest		34,627

**PERFORMANCE REPORT**  
State of Mississippi Tort Claims

April 2015  
Fiscal year 2015

Portfolio Market Value June 30, 2014	12,410,536
Contributions	
Withdrawals	
Realized Gains	29,234
Unrealized Gains	-56,897
Interest / Dividends	185,959
Portfolio Market Value April 30, 2015	12,854,702
accrued interest	34,627
Average Capital	12,794,006
Total Gain	215,193
<b>IRR FY 2015</b>	2.03%
<b>Total Return 2015</b>	3.58%
Current Yield	1.91%

**Investment Performance Comparison**

	IRR	TRA
Account	2.025%	3.58%
Custom Index	2.33%	2.14%

WAL of portfolio is 2.83 years

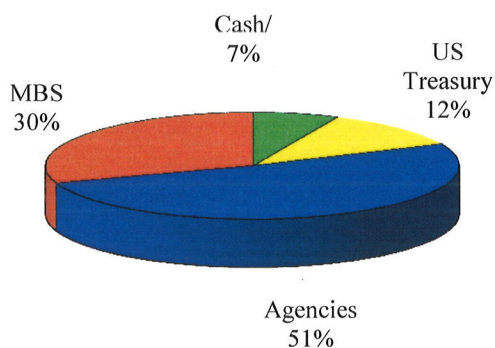
**Trinity Capital Investors**



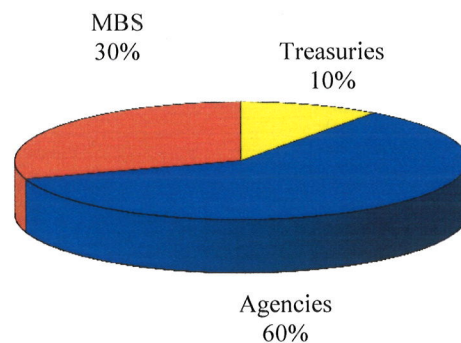
**Portfolio Composition**  
**April 2015**

Security Type	Par Value 4/30/2015	Current Mix	Target 6/30/2015	Goal Mix
Cash/ Liquidity	865	7%	0	0%
US Treasury	1,500	12%	1,295	10%
Agencies	6,591	51%	7,770	60%
Bullet Maturities	500	8%	3,885	50%
Callables	6,091	92%	3,885	50%
Floater	0	0%	0	0%
MBS	3,882	30%	3,885	30%
Floater	0	0%	0	0%
CMO	3,882	100%	3,885	100%
Pass Through	0	0%	0	0%
Municipals	0	0%	0	0%
Taxable		0%	0	100%
Tax Free		0%	0	0%
<b>TOTAL</b>	<b>12,838</b>	<b>100%</b>	<b>12,950</b>	<b>100%</b>

**Security by Type  
(Actual)**

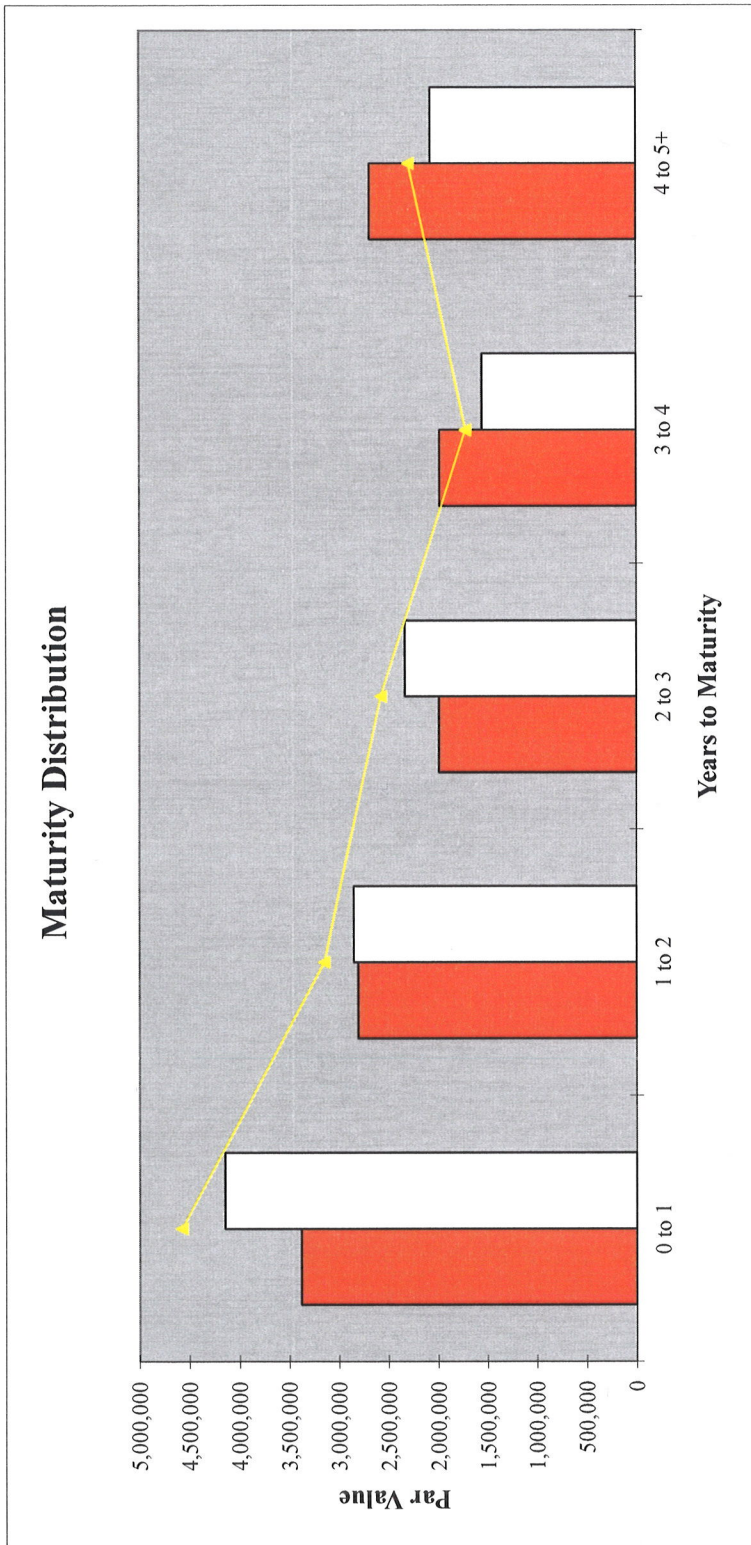


**Security by Type  
(Goal)**



*Maturity Distribution*  
*April 2015*

Years to Maturity	0 to 1	1 to 2	2 to 3	3 to 4	4 to 5+	TOTAL	WAL
Actual Par Value	3,378,214	2,807,337	1,989,038	1,978,576	2,685,589	12,838,754	2.43
Target Value June 2015	4,144,000	2,849,000	2,331,000	1,554,000	2,072,000	12,950,000	2.16
Claims & IBNR a/o June '14	4,576,000	3,146,000	2,574,000	1,716,000	2,288,000	14,300,000	2.16



State of Mississippi  
Tort Claims

Trinity Capital

Security Inventory  
Booking Report  
April 2015  
**MISSISSIPPI TORT CLAIMS FUND**

Security Group	Type	Par Value	Book Value/ Cost
AGEN	FNMA	875,000	882,275.00
	FHLB	3,716,000	3,701,507.45
	FHLMC	1,000,000	1,001,960.00
	FFCB	500,000	500,000.00
CMO	GNMA	4,712,998	3,646,276.34
	GN FLOATER	474,564	151,740.94
	FHR	952,814	144,266.16
	PEFCO	500,000	518,605.00
	US TREAS	1,500,000	1,499,501.86
INTEREST			42,163.89
CASH			865,466.65
			12,911,599.40

Transfer:



STATE OF MISSISSIPPI  
GOVERNOR PHIL BRYANT

MISSISSIPPI TORT CLAIMS BOARD

P. RYAN BECKETT, CHAIRMAN

MIKE CHANEY, Commissioner  
Insurance Department  
LYNN FITCH, Treasurer  
Department of Treasury  
JIM HOOD, Attorney General  
Office of Attorney General

GARY RIKARD, Executive Director  
Department of Environmental Quality  
ALBERT SANTA CRUZ, Commissioner  
Department of Public Safety  
KEVIN J. UPCHURCH, Executive Director  
Department of Finance and Administration

MEMORANDUM

**TO:** Mississippi Tort Claims Board  
**FROM:** Steve Milner  
**DATE:** May 14, 2015  
**RE:** Loss Control Report

Since the last Board Meeting, loss control and risk management services for the Tort Claims Board include:

- 2 Ride-A-Longs
- 16 State Property Inspections
- 4 Defensive Driving Classes
- 1 Risk Management Consultations
- 2 Emergency Responses
- 3 Highway Safety Construction Inspections
- 1 Accident Investigation
- 2 Floor Monitor Training Classes



**STATE OF MISSISSIPPI**  
GOVERNOR PHIL BRYANT

**MISSISSIPPI TORT CLAIMS BOARD**

P. RYAN BECKETT, CHAIRMAN

MIKE CHANEY, Commissioner  
Insurance Department  
LYNN FITCH, Treasurer  
Department of Treasury  
JIM HOOD, Attorney General  
Office of Attorney General

GARY RIKARD, Executive Director  
Department of Environmental Quality  
ALBERT SANTA CRUZ, Commissioner  
Department of Public Safety  
KEVIN J. UPCHURCH, Executive Director  
Department of Finance and Administration

May 7, 2015

Roy Tipton  
Mississippi Department of Transportation  
401 North West Street  
Jackson, MS 39201

RE: Culvert Signs

Dear Roy,

The A.J. Cowart case brought to light Mississippi Code 1972 Annotated §65-21-1 which states, "All culverts hereafter built, rebuilt, or placed in any public road in this state ... shall have guide or warning posts on either side." As a result, our Risk Management staff is recommending that each district take the time now to assess the culverts within their bounds for proper markings pursuant to this statute. We would appreciate any assistance you could provide in getting this information out to the districts and impressing upon them that "shall" is not optional or discretionary.

Thank you in advance for your help and support!

Sincerely,

A handwritten signature in cursive script, appearing to read "Lea Ann McElroy".

Lea Ann McElroy  
Administrator

cc: Steve Milner



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Department of Public Safety  
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Department of Finance and Administration

**MEMORANDUM**

**TO:** Mississippi Tort Claims Board  
**FROM:** Lea Ann McElroy  
**DATE:** May 14, 2015  
**RE:** Political Subdivisions – Certificates of Coverage

**RECOMMENDATION:** Staff recommends approval of 19 political subdivisions shown on attached list.

# **MISSISSIPPI TORT CLAIMS BOARD**

Thursday, March 19, 2015

Political Subdivisions Recommended for Renewal of Certificate of Coverage

Columbus Municipal School District  
Copiah-Jefferson Regional Library  
East Franklin VFD  
Fairhaven Fire Department  
Fernwood Fire Department  
Jackson County Utility Authority  
Jackson Public School District  
Madison City Clerk  
Morton City Fire  
Oktibbeha County Central Drainage District  
Perry County Board of Supervisors  
Quitman County Board of Supervisors  
Sharkey-Issaquena Community Hospital  
Simpson County Soil & Water Conservation District  
Smith County Board of Supervisors  
Union Public School District  
Walnut City Clerk  
Warren County Board of Supervisors  
Winston Country Vol Fire Dept

**TOTAL 19**